

EGGS

Production

Table egg production in November was 548 million dozen, 11 percent lower than last November due to continuing decreased production due to losses from High Pathogenic Avian Influenza. Broiler-type hatching egg production in November was up 3 percent compared to 2014. There were 1.01 billion broiler-type hatching eggs produced. Egg-type hatching egg production was 82 million eggs, 6 percent above last year. Shell eggs broken totaled 161 million dozen during November, down 12 percent from November a year ago, and 8 percent below the 174 million broken in August. The number of table-egg layers in the national flock on December 1 was down 9 percent compared to 2014. Hatching egg layers for the table egg flock were up 8 percent compared to last year, and the broiler-type hatching egg flock was up 3 percent compared with last year. The number of pullets added during November for all types of egg production was up 4 percent.

Price

Egg prices fell sharply in December. The price of a dozen large Grade A eggs in the New York wholesale market fell steadily from its seasonal high of 223 cents/dozen on December 1, reaching its low value for the year on December 31 of 108 cents/dozen. Prices held at this value for the first week of the new year. Breaking stock prices, which had plateaued at 116 cents/dozen since mid-October, began to fall the first week of December and lost 60 percent of its value in a little more than two weeks. Breaking stock prices remained at 46 cents/dozen for the last third of the month, its lowest value of the year.

International Trade

Shell egg exports in November totaled 8.7 million dozen with a value of \$14.5 million. This was 15 percent below October in volume but even in value, and 54 percent lower in volume and 16 percent lower in value compared to November 2014. For the first 11 months of 2014, shell egg exports were down 9 percent in volume but up 2 percent in value compared to 2015. November exports of egg products were valued at \$6.3 million, 5 percent below October and 46 percent below last November. Year-to-date egg products exports were 27 percent below the same period in 2014. The five largest export destinations for shell egg and egg products in November were Canada, Mexico, Japan, Hong Kong, and Brazil.

TURKEY

Production

Turkey production in November was 467 million pounds on a ready-to-cook basis. Daily production for November was down 7 percent over last November, with average dressed weight up 1 percent year-over-year as producers switched from supplying the holiday market to raising more processing birds. Turkey hatchery statistics tell a mixed story on coming production; poultlets placed during November were up 2 percent, while eggs in incubators on December 1 were down 12 percent (the November 1 total was down 10 percent). The likely explanation for this divergence is that producers are placing a large number of hen poultlets that would normally be destroyed to make up for tom poult shortages.

All turkey items in cold storage on November 30 were up 1 percent compared to the end of November last year. Whole toms were down 39 percent compared to last year and down 35 percent compared to the 2011 – 2013 average for November 30, while whole hens were up 23 percent year-over-year and 33 percent above the 3-year average. White meat stocks were up 9 percent compared to last November and dark meat stocks were up 14 percent.

Price

Whole turkey prices followed their typical seasonal pattern in December, falling sharply from their autumn highs, but remained above historical levels. Whole frozen hen prices fell 11 cents in December (and 22 cents from their end-of-October all-time high) to close at 126 cents/lb. Parts prices softened as well. Boneless/skinless (B/S) breast meat fell 30 cents over the month in light trading to end the year at 555 cents/lb. B/S thigh meat fell 17 cents and was 114 cents/lb. at the end of the month. Tom drums fell a nickel to 53 cents/lb.

International Trade

Turkey exports in November totaled 20 thousand metric tons valued at \$52 million. November exports were down 3 percent in volume but up 3 percent in value compared to October, but down 41 percent in volume and 29 percent in value compared to last November. Through November, 2015 exports were down 33 percent in volume and 23 percent in value compared to 2014. The top five export destinations for November were Mexico, Japan, Panama, Canada, and the Dominican Republic.

Production

November chicken production totaled 3.1 billion pounds on a ready-to-cook basis. Daily production for the month was 1 percent below October and 1 percent above November 2014. The year-over-year increase was driven entirely by a 2 percent increase in dressed weight; daily slaughter was actually down 1 percent. Any increases in production in the near term will be entirely due to increases in weights. For the four weeks ending January 2, both eggs set and chicks placed were even with the same period a year before.

Total stocks of chicken held in cold storage on November 30 were 3 percent above the total on October 31 and 27 percent above November 2014. Whole broiler stocks were up 4 percent and white meat items were up 6 percent from October and up 2 percent and 17 percent, respectively, from last year. Overall, dark meat item inventories were unchanged compared to October, but up 29 percent compared to November 2014. Leg quarter inventories fell 4 percent over the month but were up 23 percent year-over-year. Inventories of wings were up 7 percent compared to October and up 20 percent compared to last November.

Price

Whole broiler prices rebounded in the second half of December after a sluggish start for the month. After falling 3 cents early in the month, the National Composite broiler price rose 7 cents to end the month at 87 cents/lb. Parts prices, however, did not join in the rally. Boneless/skinless (B/S) breast meat prices drifted downward for most of the month and closed at 103 cents/lb. Leg quarter prices gained modestly, rising about a half cent for the month, closing at 13 cents/lb. B/S thigh meat spent most of the month trading at 69 cents/lb. and drumsticks idled at 29 cents/lb. Wing prices gained 10 cents through the month as the winter sports season started to gear up. At the end of December wings traded for 171 cents/lb.

International Trade

November chicken exports totaled 224 thousand metric tons with a value of \$215 million, down 5 percent in volume and 7 percent in value compared to October and a decrease of 14 percent in volume and 33 percent in value compared to November 2014. For the first 11 months of 2015, exports were down 13 percent in volume and 25 percent in value compared to 2014. Our top five export destinations in November were Mexico, Canada, Hong Kong, Angola, and Guatemala.

Production

Beef production in November was 1.93 billion pounds, down 9 percent from October but 5 percent above 2014. Cattle slaughter totaled 2.29 million head, down 9 percent from the preceding month, but up 2 percent from 2014. The average live weight was up 30 pounds from last year, at 1,393 pounds. Veal production was down 2 percent from October, at 7.1 million pounds, 9 percent above previous year production. Calf slaughter was down nearly 4 percent on a monthly basis, totaling 38,800 head, but was up 8 percent yearly. The average live weight was up 4 pounds from last year, at 310 pounds. Cold storage beef at the end of November was up 1 percent from October, and up 27 percent from November 2014. Boneless beef stocks increased 1 percent from the month before, and 29 percent from 2014. Beef cuts in freezers were higher than last month by a small fraction, but were 7 percent higher than last year. Frozen veal stocks were up 7 percent month over month, and up 24 percent on a yearly basis.

Price

Starting the month of December at \$126 per cwt, live cattle prices (FOB, steers and heifers) fell to a yearly low of \$116 by mid-month, before rebounding to \$134, 19 percent below the closing price of 2014. The beef cutout value fell \$10 before the holidays, but recovered and ended up \$3 per cwt to \$207, 16 percent below the 2014 value. The 90 percent lean boneless beef price declined \$14 through December, but gained a little at the end to close at \$194 per cwt, 35 percent below the close of 2014. Beef trim, 50 percent lean, also had a slight uptick after continuing its multi-month freefall, ending at \$39 per cwt, 61 percent below the 2014 level. Packer-owned veal carcasses fell \$12 through December to \$438 per cwt while non-packer owned veal carcasses lost \$6 to \$436 per cwt. The veal cutout average fell \$10 to \$575 per cwt, the first change since July.

International Trade

Compared to 2014, November beef and veal exports (including variety meats) fell slightly to 96 thousand MT while the export value fell 17 percent to \$520 million. This volume is up 1 percent and the value is up 2 percent from October levels. Total exports and export values for the year so far are both down 11 percent from 2014. Hong Kong, Japan and South Korea were our largest export markets in November. Year-over-year beef import volumes were down 25 percent at 67 thousand MT, and were down 32 percent in value to \$397 million. Compared to October, beef imports were down 20 percent in both volume and value. Total beef imports for the year so far are up 19 percent over the 2014 volume and up 26 percent in value. Australia, Canada and Mexico were the largest importers of U.S. beef.

Production

November pork production was 2.08 billion pounds, down 4 percent from October, and up 10 percent from 2014. Hog slaughter totaled 9.76 million head, down 5 percent monthly but up 11 percent year-over-year. The average live weight was down 1 pound from last year, at 285 pounds. Accumulated pork production for the year to date was up 8 percent from 2014.

The total inventory of frozen pork was down 7 percent from the end of October, but up 14 percent from last year. The total pork inventory is a record high for the month of November since the data series began in 1915. Picnic supplies were 25 percent higher than the preceding month, and 1 percent higher than the year before. Total hams in cold storage were down 44 percent month over month, but were up 13 percent yearly. Compared to October, total loin stocks were 52 percent higher, rib stocks 18 percent higher, and inventories of butts 4 percent lower. On a year-over-year basis, loins and ribs were up 32 and 52 percent, respectively, while butts were down 16 percent. Pork trimmings in cold storage were up 3 percent on a monthly basis, and down 8 percent yearly. Stocks of pork bellies were more than double the prior month at 131 percent, and were up 15 percent from last year.

Price

The negotiated carcass price for barrows and gilts continued to fall through December but at a slower rate than in the previous months, with some flattening at the month's end, down \$3 to \$48 per cwt, 35 percent lower than 2014 price. The pork cutout value fell \$4 per cwt to \$69 per cwt, 19 percent below the 2014 value. Trimmed, bone-in hams, 23-27 pounds, gained \$10 early in the month, but lost it and another \$10 to end the month down at \$51 per cwt, 22 percent below the price in 2014. Picnic meat combos, cushion out, lost \$6 through December to close at \$57 per cwt, 28 percent below last year's price. Pork trim, 72 percent lean, dropped \$5 to \$35 per cwt, 45 percent below 2014. Pork belly primals lost \$7 to close out the year at \$102 per cwt, 4 percent above the 2014 level.

International Trade

November pork exports (including variety meats) were up 8 percent from last year at 178 thousand MT while the value was down 14 percent to \$437 million. Pork export volume was up 2 percent from October and the value was up 1 percent. Year-to-date export volume is 3 percent below the 2014 level, and the value is down 17 percent. The largest overseas markets for U.S. pork were Japan, Mexico and Canada. Compared to 2014, November pork imports were up 9 percent in volume to 45 thousand MT, and were down 1 percent in value to \$143 million. The volume of pork imports fell 1 percent from October, and the value declined 6 percent. Cumulative imports for 2015 were up 11 percent in volume but down 8 percent in value from 2014. Canada, Denmark and Poland were the largest importers in November.

Source: USDA AMS Agricultural Analytics Division

Any opinions expressed represent those of the authors for the limited purpose of this newsletter and do not represent the official position of the Department.

Production

Commercial lamb and mutton production in November was 11.8 million pounds, 2 percent lower than the month before, and a yearly increase of 3 percent. Sheep slaughter was also down 2 percent on a monthly basis, at 181,100 head, but was 5 percent above last year. The average live weight was 130 pounds, down 3 pounds from November a year ago. January to November 2015 commercial lamb and mutton production was down 4 percent from the 2014 volume. Cold storage of lamb and mutton in November were 10 percent above October supplies and were up 43 percent from last year.

Price

Negotiated live slaughter lamb prices dipped just before the holidays, but regained some ground, closing December down \$2 at \$144 per cwt, 10 percent below the 2014 price. The lamb cutout showed the same pattern, but ended the month up \$1 to \$363 per cwt, nearly 4 percent below 2014. Leg of lamb, trotter off prices gained \$9 to \$363 per cwt, 1 percent above the 2014 price. Boneless lamb shoulder prices were quite variable through December, but ended down \$11 to \$551 per cwt, 1 percent below last year's price.

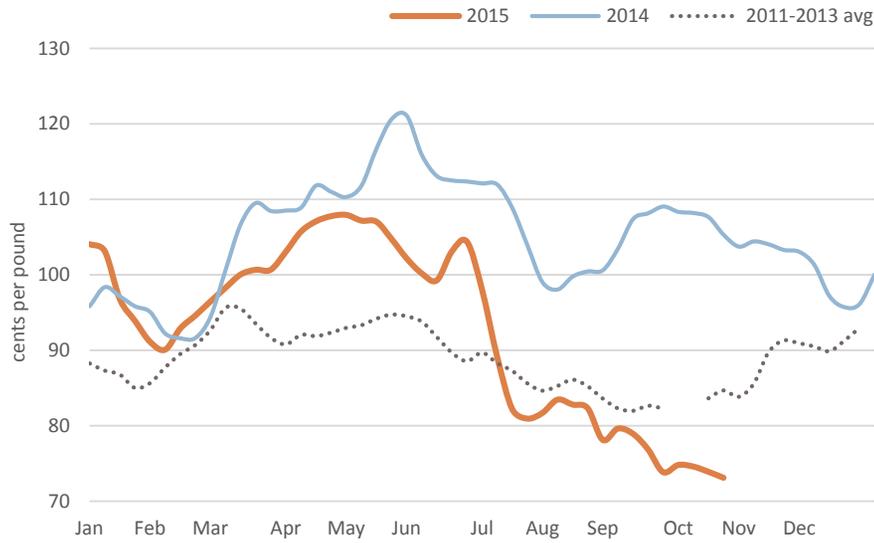
International Trade

Lamb exports were down 22 percent from November 2014 levels to 150 metric tons, and were down 37 percent in value to \$824,000. Compared to October, export volume was down 22 percent but the value was 2 percent higher. Year-to-date lamb exports were down 37 percent in volume and 38 percent in value from 2014. The Bahamas, Canada and Mexico were the largest export markets of lamb and mutton. U.S. lamb imports in November were 6 percent lower than in 2014 at just over 6,900 MT, with the value of imports falling 14 percent to \$53 million. On a monthly basis, the import volume was 12 percent lower and the value of lamb imports declined 6 percent. Cumulative lamb imports for 2015 to date were up 9 percent in volume and down 1 percent in value compared to 2014. Australia and New Zealand were the largest importers.

Questions, comments, or suggestions for articles? Contact Lawrence.Haller@ams.usda.gov or Sherry.Wise@ams.usda.gov.

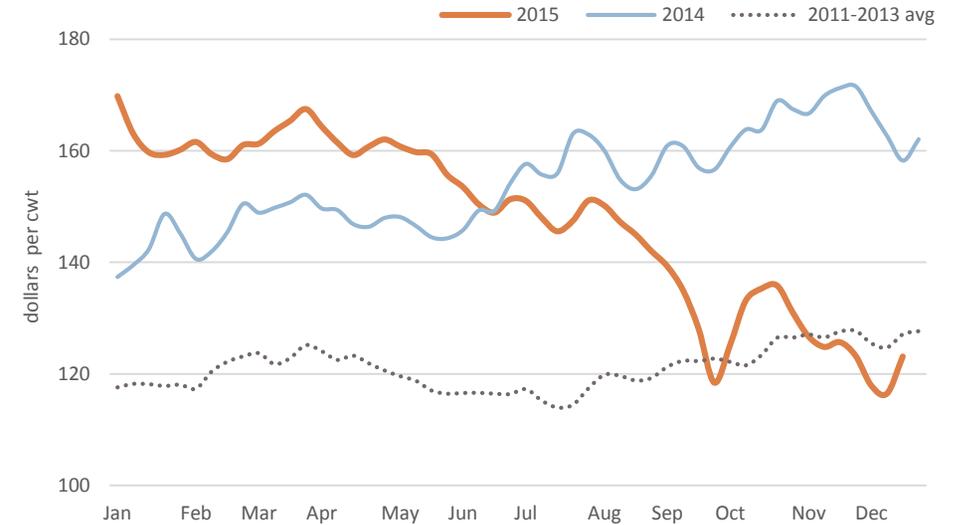
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Whole broilers (National composite price)

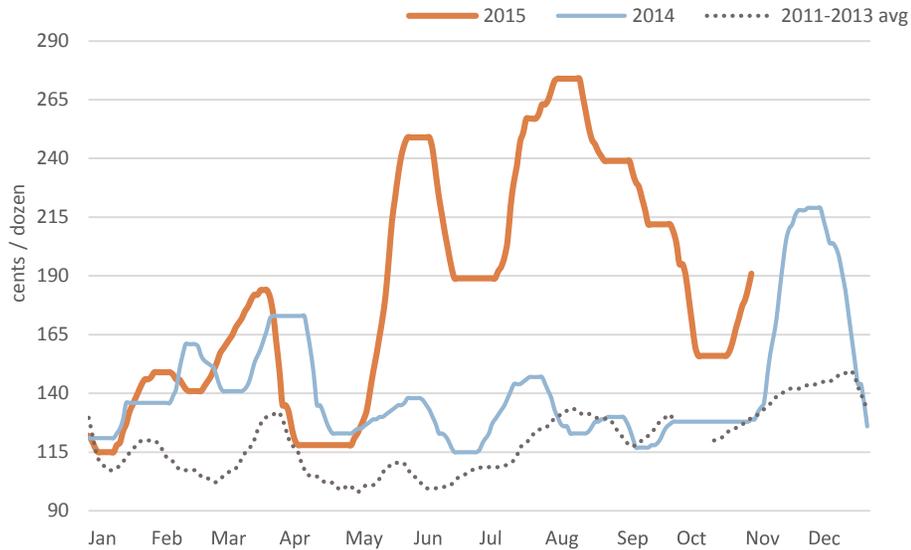


Weekly Negotiated Slaughter Cattle

Live, FOB, All Beef Type Cattle, Steers and Heifers



New York shell egg price (Grade A large - wholesale)



Weekly National Negotiated Barrow & Gilt Prices

